

NEW BUILDING FOR ASSAY OFFICE AT NEW YORK, N. Y.

L E T T E R

FROM

THE SECRETARY OF THE TREASURY,

TRANSMITTING,

WITH ACCOMPANYING PAPERS, A RECOMMENDATION THAT A
NEW BUILDING BE AUTHORIZED FOR THE ASSAY OFFICE AT
NEW YORK.

JANUARY 24, 1903.—Referred to the Committee on Public Buildings and Grounds
and ordered to be printed.

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, January 22, 1903.

SIR: The building in which the assay office at New York is located is in a very unsatisfactory condition. It was not originally built for the purpose; it was fitted up many years ago to accommodate methods now antiquated; it has been many times repaired, improved, and rearranged, and is what might be expected, inadequate to meet present demands.

I inclose herewith a report made by Assistant Secretary Taylor, who spent some time in looking into the feasibility of purchasing a new site, erecting a new building, and ultimately selling the present property. His report agrees with the conclusions I had already reached, based upon inquiries and cursory examinations. I have also corroborated his conclusions by personal inquiries and correspondence. The Director of the Mint has investigated the matter likewise, and has reached the same conclusion and joins in the recommendation herein made.

It appears from this report that suitable ground, as satisfactorily located as the present property, can be purchased, a new building erected, and complete equipment installed for \$750,000.

The present property will sell for at least \$2,000,000. I recommend the appropriation of \$750,000, or so much thereof as may be necessary for the purpose. It would be unwise, I think, to limit the price to be

paid for the site, for property is seldom offered for less than the maximum. The present premises should not, in my opinion, be sold until after the new building is erected and ready for occupancy.

Respectfully,

L. M. SHAW, *Secretary*.

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

TREASURY DEPARTMENT,
Washington, January 8, 1903.

SIR: Pursuant to your instructions to visit New York City and inquire into the feasibility of selling the present assay office and purchasing a site and erecting a building elsewhere for assay purposes, and to ascertain approximately what the Wall street property could be sold for, I have the honor to report as follows:

I visited the assay office and examined the buildings with reference to their adaptability for accommodating the business to which they are devoted. There are two buildings, the front one facing Wall street, two stories in height, and one in the rear, five stories in height. Both buildings are old, dingy, dilapidated, lacking in fireproof qualities, and generally inconvenient for the business conducted in them. I ascertained that large amounts of money have been expended quite frequently in making changes and repairs. Should no change be made in location, the expenditures in the future would be no doubt quite heavy in the same direction.

I also learned that a good deal of complaint is made by persons occupying adjoining buildings on account of the disagreeable and poisonous fumes that arise as a result of the refining processes. Flues and pipes have been enlarged and chimneys extended quite frequently in order to minimize this trouble, but it seems to be impossible to do away with it altogether. The suggestion has been made that it might be advisable to have the refinery, which is practically distinct from the assay office, moved to the Philadelphia mint, and have but one refining establishment maintained. I inquired as to the number of employees and the expense now being incurred in the assay office as now conducted. I find there are 68 officials and employees in the assay office and refinery, 35 of whom are employed in the assay office and 33 in the refinery. The aggregate annual pay roll is \$121,092. This amount is about equally divided between the assay office proper and the refinery.

After making inquiry into the nature of the work and the necessity for having the refinery closely connected with the assay office, I arrived at a partial opinion that it would not be in the interest of economy or of the public service in any respect to have the refining done at Philadelphia. It would be the cause of much inconvenience, and the expense of shipping the raw material to Philadelphia for refining and returning the refined product would nearly, if not quite, equal the saving in the salary list. However, thinking that you might deem it advisable to make this change, I visited the office of the architect for the new custom-house and examined the plans of that building to ascertain if it would be possible to put the assay office in the new custom-house, but found that there are no quarters unassigned that would be suitable for that purpose.

I had measurements taken to ascertain the exact dimensions of the present site of the assay office. The main site is 75 feet fronting on Wall street, running back toward Pine street 120 feet. There is a narrow strip connecting the main site with Pine street some 13 feet in width and 71 feet deep. There is also an alley running through from Wall street to Pine street between the assay office and the subtreasury. This alley is about 12 feet in width. I am of the opinion that this might be narrowed to 8 feet and answer all the purposes for which it is now used or probably would be used hereafter. This would give some 10,360 square feet of land that might be sold. After inquiry with numerous prominent real estate men and others familiar with values in the section of the city where the assay office is located, I am of the opinion that within a reasonable time the assay-office site can be sold at about \$200 per square foot, equal to or a little over \$2,000,000.

In regard to a new site for the assay office, I am of the opinion that it should be somewhere below Fulton street, preferably on the east side of Broadway. In company with a gentleman who has been familiar with values in this part of the city for many years, and who is now employed in the city of New York as an expert to give testimony in condemnation cases, I traversed nearly all the streets below Fulton and east of Broadway, and found several sites that would seem to be desirable for an assay office, none of them more than four blocks away from the present site. I ascertained that there is but little difference in the value of property in that section of the city east or west of Broadway. The eastern side is more level and would avoid the necessity, in order to reach the subtreasury, were the assay office located west of Broadway, of crossing Broadway and Greenwich streets, in both of which travel frequently is seriously congested.

I did not call upon the owners of any of the sites inspected as to prices, but from information obtained from numerous trustworthy sources I am of the opinion that a suitable site can be purchased for from \$30 to \$40 per square foot. From 6,000 to 7,000 square feet would be sufficient to accommodate the assay office. The site should be located upon a corner in order to give proper light. A building five stories high would be adequate. The Supervising Architect informs me that such a building as would probably be required could be built at an expense of from \$250,000 to \$300,000. I think it a fair estimate that a suitable site can be purchased and a building erected at a sum somewhere between \$500,000 and \$600,000. I therefore make the following recommendations:

First. That, if it is determined to build a new assay office, it be located below Fulton street and on the east side of Broadway.

Second. That the old assay office site be offered at public or private sale, if Congress will so authorize.

I am of the opinion that before a new site can be secured and a building erected the sale can be effected at about the figures named. If you see fit to make a recommendation to Congress for the sale of the property and the purchase of a new site I suggest that it will be to the interest of the Government if the law authorizing the purchase of a new site does not fix any limit of cost. I have found by considerable experience in the selection of sites that wherever a sum is named as a limit of cost the persons offering property uniformly ask the full amount authorized. I believe the old property can be sold by the Department without the aid of real-estate agents and that a new site

can be purchased without incurring any considerable expense in the way of commissions.

I inclose herewith section of a map of New York showing the parts of the city below Fulton street; also diagram of the present site of the assay office, and a statement from the superintendent of the assay office of the number of persons employed, respectively, in the assay and refining departments and the aggregate salaries paid in each.

Respectfully submitted.

H. A. TAYLOR,
Assistant Secretary.

The SECRETARY OF THE TREASURY.

	General de- partment.	Assay.	Melters and refiners, ^a
Salaries.....	\$22,550.00	\$11,200.00	\$5,500.00
Wages.....	15,008.50	13,146.00	43,687.50
Total.....	37,558.50	24,346.00	49,187.50
Officers, clerks, and employees generally.....	^b 22	13	^c 33

Total officers, clerks, and employees, 68.

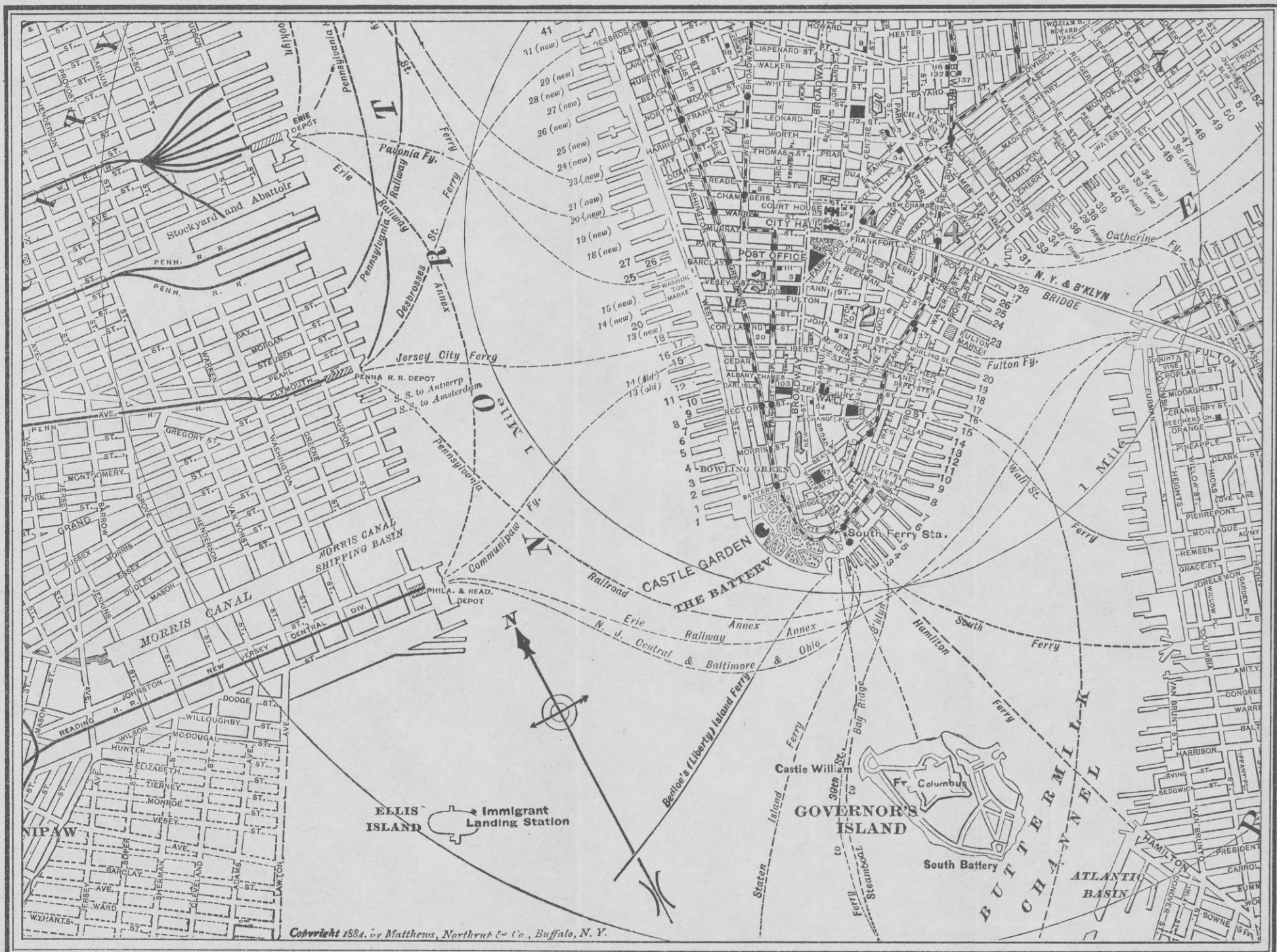
^a Overtime not included.

^b includes 3 watchmen.

^c includes 4 watchmen.

UNITED STATES ASSAY OFFICE, NEW YORK, N. Y., January 5, 1903.

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Plot of Property
Belonging to the
United States
Situate on Wall, Nassau & Pine Streets, in the City of New York.

F.A.L.
Jan. 5/1903.

$\frac{1}{16}$ " Scale.

